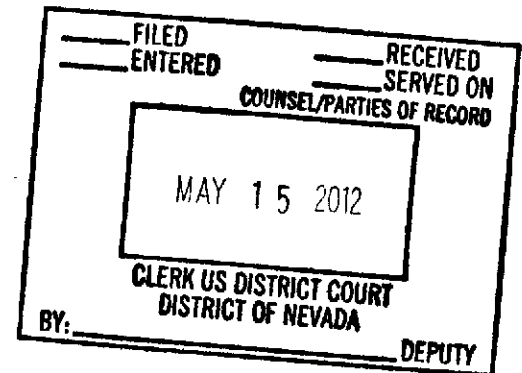


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15 **Permanent Receiver**



16 **UNITED STATES DISTRICT COURT**
17 **DISTRICT OF NEVADA**

18 **SECURITIES & EXCHANGE**
19 **COMMISSION,**

20 **Plaintiff,**

21 **v.**

22 **GLOBAL EXPRESS CAPITAL REAL**
23 **ESTATE INVESTMENT FUND I, LLC,**
24 **et al.,**

25 **Defendants.**

CASE NO.: CV-S-03-1514-KJD-LRL

26 **ORDER APPROVING TWENTY-SIXTH**
27 **INTERIM APPLICATION FOR**
28 **APPROVAL OF RECEIVER'S FEES**
AND EXPENSES

Date: May 15, 2012

Time: 9:00 a.m.

Ctrm: 6D

29 The "Twenty-Sixth Interim Application For Approval Of Receiver's Fees And
30 Expenses; Memorandum Of Points And Authorities; Declarations Of James H.
31 Donell, Byron Z. Moldo, Randolph L. Howard, and James T. Schaefer In Support
32 Thereof" ("Application"), having been filed with the Court, and notice of hearing

1 having been served upon all interested parties, the matter came on for hearing on May
2 15, 2012, 2010 at 9:00 a.m. in Courtroom 6D of the above-entitled Court, before the
3 Honorable Kent J. Dawson, United States District Judge. Byron Z. Moldo of Ervin
4 Cohen & Jessup LLP appeared on behalf of James H. Donell, Permanent Receiver;
5 James H. Donell, Permanent Receiver appeared; other parties appeared as reflected in
6 the Court's minutes.

7 The Court having read and considered the Application, all opposing and reply
8 papers, and after hearing the statements and arguments of counsel, and being fully
9 advised in the premises, rules as follows:

10 1. IT IS HEREBY ORDERED that the Receiver's fees and expenses for the
11 period July 1, 2011 through February 29, 2012, in the amounts of \$36,996.00 and
12 \$3,224.51, respectively, are approved.

13 2. IT IS FURTHER ORDERED that the fees and expenses of the
14 Receiver's general counsel, Ervin Cohen & Jessup LLP ("ECJ"), for legal services
15 performed on behalf of the Receiver for the period July 1, 2011 through February 29,
16 2012, in the amounts of \$50,532.00 and \$4,735.10, respectively, are approved.

17 3. IT IS FURTHER ORDERED that the fees and expenses of the
18 Receiver's special Nevada counsel, Kolesar & Leatham, Chtd. ("Kolesar"), for legal
19 services performed on behalf of the Receiver for the period July 1, 2011 through
20 February 29, 2012, in the amounts of \$91,322.50 and \$15,741.34, respectively, are
21 approved.

22 4. IT IS FURTHER ORDERED that the fees and expenses of the
23 Receiver's accountant, Schaefer & Co. ("Schaefer"), for accounting services
24 performed on behalf of the Receiver for the period July 1, 2011 through February 29,
25 2012, in the amounts of \$8,149.18 and \$371.00, respectively, are approved.

26 ////

27 ////

28 ////

1 5. IT IS FURTHER ORDERED that the Receiver is authorized to pay the
2 Receiver, ECJ, Kolesar, and Schaefer the amount of approved fees and expenses from
3 the funds in his possession.

4
5 DATED: *May 15, 2012*



KENT J. DAWSON
UNITED STATES DISTRICT COURT JUDGE

CERTIFICATE OF SERVICE

I hereby certify that on **April 20, 2012**, I electronically filed the foregoing document: **TWENTY-SIXTH INTERIM APPLICATION FOR APPROVAL OF RECEIVER'S FEES AND EXPENSES; MEMORANDUM OF POINTS AND AUTHORITIES; DECLARATIONS OF JAMES H. DONELL, BYRON Z. MOLDO AND RANDOLPH L. HOWARD IN SUPPORT THEREOF** with the clerk of the court using the CM/ECF system, which will send a Notice of Electronic Filing to the following:

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I further certify that I mailed the foregoing document and the Notice of Electronic filing by first class mail to the following non-CM/ECF participants:

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INTERESTED PARTIES [SEE ATTACHED ADDITIONAL SERVICE LIST]	

/s/ BYRON Z. MOLDO

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